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*Attorneys for Defendant Trunkbow International
Holdings Limited*

UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

BORNET OLIVIER, on behalf of himself and
all others similarly situated,

Plaintiff,

v.

WANCHUN HOU, QIANG LI, JIHONG BAO,
XIN WANG, ALBERT LIU, REGIS KWONG,
KOKHUI TAN, IRIS GENG, TINGJIE LV,
ZHAOXING HUANG, DONG LI, and
TRUNKBOW INTERNATIONAL HOLDINGS
LIMITED,

Defendants.

Case No.: 2:14-cv-00106-JCM-NJK

**STIPULATION OF DISMISSAL
WITHOUT PREJUDICE PURSUANT
TO FED. R. CIV. 41(a)(1)(A)(ii)**

The parties hereby stipulate to the dismissal of this action without prejudice as to all named Defendants, pursuant to Fed. R. Civ. P. 41(a)(1)(A)(ii), and as grounds therefore state as follows:

WHEREAS, on December 10, 2013, Trunkbow International Holdings Limited (“Trunkbow”) announced that it had entered into a definitive merger agreement pursuant to which Dr. Wanchun Hou, chairman of Trunkbow’s board of directors, and Mr. Qiang Li, the chief

1 executive officer and a director of Trunkbow, would acquire all outstanding shares of Trunkbow
2 common stock that they did not already beneficially own, for \$1.46 per share (the “Merger”);

3 WHEREAS, on January 22, 2014, Plaintiff Bornet Olivier (“Plaintiff”) filed a putative
4 securities fraud class action complaint in this Court asserting claims pursuant to Sections 14(a)
5 and 20(a) of the Exchange Act, as well as claims for breaches of fiduciary duties against
6 Trunkbow and certain of its officers and directors (this “Action”);

7 WHEREAS, Trunkbow and its same officers and directors were also named as
8 defendants in a parallel, consolidated putative class action captioned, *In re Trunkbow*
9 *International Holdings Limited Shareholders Litigation*, No. A-12-671652-B (the “State Court
10 Action”) in the Eighth Judicial District Court of Clark County, Nevada (the “State Court”);

11 WHEREAS, on May 30, 2014, this Court entered a Stipulation and Order Staying Action
12 Pending Final Approval of Settlement in Parallel State Action, thereby staying this Action
13 pending resolution of the State Court Action;

14 WHEREAS, on August 6, 2014, Trunkbow and plaintiffs in the State Court Action
15 entered into a Stipulation of Settlement, which was presented to the State Court for preliminary
16 and final approval of the proposed class action settlement;

17 WHEREAS, plaintiff Olivier is a member of the class that was certified for settlement
18 purposes in the State Court Action;

19 WHEREAS, no shareholder filed an objection to, or sought to opt-out of the settlement of,
20 the State Court Action;

21 WHEREAS, the State Court held a final settlement approval hearing on December 22,
22 2014;

23 WHEREAS, on December 23, 2014, the State Court issued an Order and Final Judgment,
24 dismissing the State Court Action with prejudice in its entirety on the merits as to all members of
25 the settlement class, including Plaintiff;

26 WHEREAS, by entry of the Order and Final Judgment, each class member is deemed to
27 have released all known and unknown claims that have been or could have been asserted in his or
28 her capacity as a Trunkbow shareholder in any forum, including, without limitation, claims for

1 breach of fiduciary duties and claims under any federal or state securities laws, relating to or
2 arising out of the Merger;

3 WHEREAS, the Final Order and Judgment also specifically bars and enjoins any class
4 member from commencing, prosecuting, instigating or participating in any action asserting any
5 claims released by the Order and Final Judgment;

6 WHEREAS, the time to file any appeal of the Final Order and Judgment has expired;

7 WHEREAS, this Action has not been certified as a class action and, therefore, Fed. R.
8 Civ. P. 23(e) does not apply, and no prejudice to absent putative class members will result from
9 dismissal of this Action; and

10 WHEREAS, in light of the dismissal of the State Court Action, and in compliance with
11 the terms of the Final Order and Judgment, Plaintiff and his counsel have determined to
12 voluntarily dismiss this Action as against all Defendants;

13 IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned counsel,
14 as follows:

15 1. Pursuant to Fed. R. Civ. P. 41(a)(1)(A)(ii), this Action is hereby dismissed without
16 prejudice as to all Defendants, with each side to bear its own attorneys' fees and costs incurred in
17 connection with this Action;

18 2. The parties mutually agree not to seek or assert any claim against the other(s) or their
19 counsel for fees, expenses, costs, sanctions (including any claim under Fed. R. Civ. P. 11) in
20 connection with the filing, prosecution, defense or dismissal of this Action and/or any other claim
21 that the above-captioned action was brought or defended in bad faith; and

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3. This Stipulation shall not be construed against any party, but shall be construed as if the parties jointly prepared this Stipulation, and any uncertainty or ambiguity shall not on ground of authorship or otherwise be interpreted against any one party.

DATED: February 17, 2015

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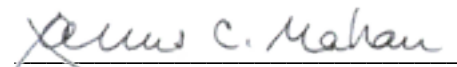
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SO ORDERED.

Dated: February 19, 2015.


United States District Court Judge

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